



YOUR JOURNEY TO RETIREMENT

At Irish Life, we're here to help you have a secure and happy retirement and want to make sure that you understand your retirement options.

Your financial broker or adviser is on hand to help you understand your pension fund and help you plan for your retirement. You've worked hard on building up your pension fund, so it's important to take some time to meet with your financial broker or adviser go through what you can do with your pension fund.

This is an important step in the process of planning for your retirement. To help you prepare for any meetings you might have, we have included an overview of some of the key areas you should plan to discuss to make sure you get the most out of your meetings.



1. GETTING TO KNOW YOU

To get the most out of your meetings you will need to give your financial broker or adviser as much relevant information about you as possible. You will discuss the type of pension you have, how much is in your pension fund, your income, any debts, your spending habits, your attitude to investing, and your attitude towards possible retirement income.



2. SETTING GOALS AND PRIORITIES

Your goals and priorities will be important in guiding the plan that is created for you by your financial broker or adviser. It will help them to calculate how much money you would need for retirement.



3. CREATING A PLAN

With your needs and goals identified, your financial broker or adviser should be in a position to show you an initial plan and recommended options. You should also receive alternative options where appropriate, so that you are fully informed and can consider all of your options.



4. MAKING A DECISION

The next step is up to you. It is your future and it is your decision, so you should think about it carefully and discuss your plans with family or friends if that helps before deciding what option you want.

With your financial broker or adviser, you will look at the pension fund available to you at your retirement. This, along with the information you give, will determine the recommendation from your financial broker or adviser.

WHAT WILL MY FINANCIAL BROKER OR ADVISER NEED FROM ME?

You will need to provide some documents to your financial broker or adviser. We've listed all the things you need in a checklist below.

- Recent bank statement
- Proof of identification (for example, your passport or your current driver's licence)
- Utility bill
- Details of existing pension
- Date of actual retirement
- Amount of savings or debts (or both)
- Start date of current employment

You should also bring any information you have on any previous pensions and employment shown below.

- Details of previous pensions
- Final salaries of all previous employments
- The status of previous pensions (for example, Personal Retirement Bonds (PRBs))
- Defined Benefit (DB) pension statements (if this applies)
- Pensions already claimed on (value and amount of lump sum)



It's important that you give your financial broker or adviser as much relevant information about you as you can. We also encourage you to bring a friend, family member or partner to support you with this important decision from the start.

HOW MANY MEETINGS DO I NEED TO HAVE WITH MY FINANCIAL BROKER OR ADVISER?

The amount of meetings you need to have is entirely up to you and your situation. This can depend on the amount of information you provide to your financial broker or adviser, the complexity of your pension funds or if you simply need to ask more questions.

AFTER RETIREMENT

If you decide to take your post-retirement option from us, you will receive your Welcome Pack and we will also give you a quick call to make sure you understood the process that you went through. We will be on hand every step of the way to make sure you are satisfied with your retirement.

